(d) Does not arise.

[*English*]

Tax Relief under ARDRS

5890. SHRIMATI SUMITRA MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) the totals amount of tax relief given under the Agricultural and Rural Debt Relief Scheme, 1990; and

(b) the total funds allocated so far to Madhya Pradesh by the Union Government under this Scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). The Hon'ble Member is , presumably referring to debt relief given under the Agricultural & Rural Debt Relief (ARDR) Scheme, 1990. The Scheme provided debt relief to the extent of Rs. 10,000 per borrower to cover all overdues on short-term and term loans advanced by the public sector banks, regional rural banks and cooperatives. 50% of the liability of the State Governments for write off of cooperative loans is borne by the Central Government and the rest by the State Governments. Where State Government are not in a position to meet their share of 50% of the cost of the debt relief of the cooperatives, the State Cooperative Banks/Land Development Banks are extended loans by the Reserve Bank of India (RBI) through National Bank for Agriculture and Rural Development (NABARD). In terms of provisions of the ARDR Scheme, 1990, no tax relief was envisaged.

As on 14.3.1992, the following amounts have been sanctioned and released to the Madhya Pradesh State Cooperative Bank (MPSCB) and Madhya Pradesh State Land Development Bank (MPSLDB) and Regional Rural Banks (RRBs) in Madhya Pradesh:

(Rs. in crores)

Bank	*Amount released by NABARD*		
	Loan	*Grant*	*Total*
MPSCB	77.53	77.53	155.06
MPSLDB	16.65	16.65	33.30
RRBs		25.71	25.71

Income Tax Evasion by Officials

5891. SHRI SUSHIL CHANDRA VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether the Government keep any watch on conspicuous consumption and acquisition of benami properties by income tax, customs and excise officials beyond their known sources of income; and

(b) if so, the number of cases of alleged corruption and income tax eviction retistred and prosecutions launched against such officials during 1990 and 1991?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) Information is being collected.

Army Build-up on Indo-Myanmar Border

5892. SHRI MUKUL BALKRISHNA WASNIK:
SHRI BIJOY KRISHNA HANDIQUE:

Will the Minister of DEFENCE be pleased to state:

(a) whether there is a recent step up in army build-up on Indo-Myanmar border;

(b) if so, the reaction of the Government thereto;

(c) whether the Government find a linkage between the army build-up and the ongoing China-aided construction of a major naval base on Haingyri Island near the Bay of Bengal; and

(d) the steps the Government contemplate to protect the North Eastern border of the country from military-backed narcotic peddling and infiltration?

THE MINISTER OF DEFENCE (SHRI SHARD PAWAR): (a) Government have received no reports regarding stepping up of Army deployment along Indo-Myanmar border. However, Myanmar Army has been conducting anti-insurgency operations during the dry season every year.

(b) and (c). Government are aware of the construction of the Naval Base on Haingtyi Island by Myanmar, with Chinese assistance. Since there is there is no Army build-up on the Indo-Myanmar Border, the question of linkage between the Army build-up and the ongoing construction of the Naval base, does not arise.

(d) The Government keep a constant watch on all development impinging on our security and take appropriate measures, from time to time, to ensure full defence preparedness.

Spurt in Stock Exchanges

5893. SHRI SHARAVAN KUMAR PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether there has been a spurt in the Stock Exchange in the country during the recent past;

(b) if so, the details thereof;

(c) whether the Government have identified the causes for this spurt;

(d) if so, the details thereof; and

(e) the extent to which the flow of black money into the capital market is responsible for it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (e).There has been a steep rise in the Stock Exchange Indexes in the recent past. The Bombay Stock Exchange Sensitive Index rose to a level of 4285 as on 31st March, 1992. The increase in the prices of shares was mainly on account of expectations of investors generated by the liberal policy announced by the Government and the improvement of the over all economic environment. The low floating stock in the market and the excess of funds flowing into the stock market including the investment of unaccounted money also contributed to this increase.

Registration of BRITCO

5894. SHRI RABI RAY: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state: